

Message Text

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DRAFTED BY AF/W:JMSEGARS:MN

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FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA

LIMITED OFFICIAL USE STATE 150548

FOL REPEAT STATE 150548 SENT ACTION PANAMA

JUN 26

QTE

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E.O. 11652: N/A

TAGS: ETRN, PN

SUBJECT: PANAMA FLAG OF CONVENIENCE OIL TANKER FLEET

1. EMBASSY MAY BE AWARE OPEC COUNTRIES ARE MOVING INDIVIDUALLY TOWARD ESTABLISHMENT OF NATIONAL OIL TANKER FLEETS. OPEC GOAL IS TO EVENTUALLY CARRY 50 PERCENT OR MORE OF AN OPEC COUNTRY'S SEABORNE PETROLEUM EXPORTS IN THAT COUNTRY'S OIL TANKER FLAG FLEET. VENEZUELA, KUWAIT, AND NIGERIA ALREADY HAVE OIL CARGO PREFERENCE LEGISLATION PROVIDING FOR PHASED INCREASE OF PETROLEUM EXPORTS TO BE MOVED BY NATIONAL TANKERS. OTHER OPEC MEMBERS CONSIDERING SIMILAR LEGISLATION.

2. OBVIOUSLY IMPACT OF SUCH ACTION ON NON-OPEC MEMBER TANKER FLEETS; E.G. GREECE AND NORWAY, WILL BE SIGNIFICANT. ALTHOUGH EFFECT ON FLAG OF CONVENIENCE FLEETS; E.G., PANAMA AND LIBERIA, MAY BE LESS SERIOUS, DEPARTMENT WOULD APPRECIATE

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ATE EMBASSY ESTIMATE EFFECT OF OPEC COUNTRIES' REQUIREMENT

ON PANAMANIAN ECONOMY. REQUEST ESTIMATE INCLUDE ANCILLARY
INDUSTRIES SERVICING PANAMA'S OIL TANKER FLEET AND OTHER
SECONDARY EFFECTS AS WELL AS ANY DIRECT IMPACT ON REVENUES
DETRIVED FROM PANAMA'S MAINTAINING ITSELF AS A FLAG OF CON-

VENIENCE. KISSINGER

UNQTE

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Margaret P. Grafeld
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